BOMBAY ACT No. III OF 1922.[1]

[THE BOMBAY COTTON CONTRACTS CONTROL (WAR PROVISIONS) REPEAL ACT, 1922.]

[*5th May, 1922.*]

An Act to repeal the Bombay Cotton Contracts Control (War Provisions) Act, 1919.

WHEREAS it is expedient to repeal the Bombay Cotton Contracts Control (War Provisions) Act, 1919; It is hereby enacted as follows :— Bom. Act of 1919.

Short title.

1. This Act may be called the Bombay Cotton Contracts Control (War Provisions) Repeal Act, 1922.

Repeal of Bom. I of 1919.

2. The Bombay Cotton Contracts Control (War Provisions) Act, 1919, hereinafter called "the said Act," is, with effect from 1st June 1922 and except to the extent mentioned in section 3, hereby repealed. Bom. Act I of 1919.

Provision for the settlement of certain contracts and disputes after repeal.

3. The said Act and the rules and bye-laws made thereunder shall continue in force thereafter only for the purpose of settling contracts and disputes in relation thereto, for the purchase and sale of cotton to be delivered on or before 31st May 1922, and the Bombay Cotton Contracts Board shall deal with such contracts and disputes and the powers and functions of the Board in relation thereto shall as regards such contracts and disputes remain in full force and effect, provided that the application for the exercise of the powers and functions of the Board under its rules and bye-laws is made not later than 15th July 1922.

Disposal of property of Bombay Cotton Contracts Board.

4. On the settlement of the last such dispute, the property of the Bombay Cotton Contracts Board shall vest in the Governor in Council and the proceeds thereof shall, after the liabilities of the Board shall have been discharged, be applied by the Governor in Council for the benefit of the cotton trade of the City of Bombay.

Bom. I of 1919, section 5, in to apply not certain cases.

5. Notwithstanding anything contained in section 5 of the said Act, no contract for the purchase or sale of cotton to be delivered after 31st May 1922, whether made before or after the passing of this Act, shall be void by reason of its contravening any rule or bye-law made by the Bombay Cotton Contracts Board.

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[1] For Statement of Objects and Reasons, *see* Bombay Government Gazette, 1922, Pt. V, 7.